

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT SECURITIES  
LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of Bernard  
L. Madoff Investment Securities LLC,

Plaintiff,

v.

THE HEBREW UNIVERSITY OF JERUSALEM, YISSUM  
RESEARCH DEVELOPMENT COMPANY OF THE  
HEBREW UNIVERSITY OF JERUSALEM LTD., BEN-  
GURION UNIVERSITY OF THE NEGEV, B.G. NEGEV  
TECHNOLOGIES AND APPLICATIONS LTD., THE  
WEIZMANN INSTITUTE OF SCIENCE, and BAR ILAN  
UNIVERSITY,

Defendants.

Adv. Pro. No. 08-01789 (CGM)

SIPA LIQUIDATION

(Substantively Consolidated)

Adv. Pro. No. 21-01190 (CGM)

**DECLARATION OF PROFESSOR BRACHA RAGER IN SUPPORT OF  
MOTION TO DISMISS COMPLAINT**

I, Professor Bracha Rager, declare under penalty of perjury under the laws of the United  
States of America that the foregoing is true and correct:

1. I am Professor Emerita in the Department of Microbiology, Immunology and Genetics at the Faculty of Health Sciences at Ben-Gurion University of the Negev ("Ben-Gurion"). I have personal knowledge of the facts contained in this Declaration.

**Background**

2. I have previously held the following public positions in Israel, among others: Chief Scientist, Ministry of Health (1997-2001); Member, Council for Higher Education (2001-2006); Director, Teva Pharmaceutical Industries Ltd. (1989-1997). In addition, I was a Member of the Committee of the Center for the Study of Emerging Diseases (1997-2005).

**CSED**

3. In 1997 I was invited by Professor Irun Cohen to join the committee of the Center for the Study of Emerging Diseases (the "CSED"), and I accepted. The CSED was formed by the Yeshaya Horowitz Association ("Yeshaya") to conduct research in the field of emerging diseases. The committee consisted of senior and renowned Israeli scientists, including the former Israeli president, the late Prof. Ephraim Katzir.

4. My responsibility at the CSED was, together with my colleagues, to evaluate applications for research project grants based on strict scientific criteria. If my colleagues and I at the CSED deemed an application to be worthy of approval, we recommended Yeshaya to fund the project. It was Yeshaya that had ultimate authority whether to provide funding or not. In addition, I was never involved in evaluating research projects in which I was personally involved.

**Yeshaya**

5. In 2005 I was invited to become a member of Yeshaya and I accepted. I did not participate in the creation of Yeshaya. I joined Yeshaya because I believed in the important

mission of Yeshaya to advance and support high standard scientific research in Israel. Ben-Gurion did not appoint me to Yeshaya, nor did I act as a representative of Ben-Gurion.

Additionally, at the time I joined Yeshaya, I was not required to inform, nor did I inform Ben-Gurion of my decision to join Yeshaya. The same holds true regarding my decision to join the CSED.

6. Yeshaya members convened a few times a year and, during those meetings, Yeshaya's legal counsel, Adv. Yair Green, who managed the funds, informed the members of the annual budget that was available for both research grants and projects. While I served at Yeshaya, I participated in evaluating research grants or projects for funding by Yeshaya, but I did not have authority myself to approve funding of research grants or projects. The decision whether to fund research grants or projects was ultimately made by Yeshaya's membership as a whole. As at CSED, I was not involved in evaluating research grants or projects in which I was personally involved.

#### **IVRI**

7. In 2007 I presented Yeshaya with a request to establish the Israel Vaccine Research Initiative (the "IVRI"). The request was approved by Yeshaya. IVRI, however, never materialized, it had no activity, and no funds were transferred to it. I was not required to inform, nor did I inform Ben-Gurion of my decision to submit the said request to Yeshaya.

#### **Madoff**

8. I never knew Bernard Madoff. I had never heard of Bernard L. Madoff Investment Securities ("BLMIS") until the Bernard Madoff fraud was revealed. Prior to the revelation of the Bernard Madoff fraud, I did not have knowledge regarding the source of

Yeshaya's grants to Ben-Gurion or other institutions except that the funding came from a wealthy man who asked to remain anonymous.

9. The Complaint, in Paragraph 223, alleges that I approved Yeshaya's financial statements for the years ending in 2005-2007, and that the statements report that securities comprising the majority of Yeshaya's funds were managed by a U.S. broker and traded on the U.S. Stock Exchange. I do not recall focusing on that language in the statements or discussing it at meetings. I was not involved in the management of the funds of Yeshaya or in the transfer of funds from the BLMIS account to Yeshaya's accounts in Israel. In addition, I was not involved in the preparation of Yeshaya's financial statements. To the best of my recollection, the financial statements were not presented to me, and at most, I received a summary of the financial figures at the meeting of Yeshaya's General Assembly.

10. Prior to the revelation of the Bernard Madoff fraud, I had no knowledge regarding the identity of the U.S. broker that managed these securities. I also had no knowledge of how Yeshaya obtained its funding for any of the research grants, or of any of the withdrawals by Yeshaya from BLMIS.

Executed on February 9, 2022  
Kfar Saba, Israel

A handwritten signature in blue ink, appearing to read "B. Rager", with a long horizontal flourish extending to the right.

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Professor Bracha Rager